



STATE OF CONNECTICUT

GOVERNOR DANIEL P. MALLOY

GOV. MALLOY: FSC CT, INC. RELOCATES FINANCIAL FIRM TO GREENWICH

*CT Administrator Affiliated with Two Publicly-Traded
Specialty Finance Companies Will Expand and Create Jobs*

(Hartford, CT) – Governor Daniel P. Malloy today announced \$5 million in loans and grants to FSC CT, Inc. to relocate Fifth Street’s operations to Greenwich. The company, through its Fifth Street affiliates, will bring approximately 50 jobs from its present location in White Plains, New York, and plans to add at least 46 more jobs as it grows over the coming decade.

“Connecticut has long been home to some of the most sophisticated and innovative risk and money management companies in the world,” said Governor Malloy. “Fifth Street’s move strengthens Connecticut’s competitive position in this global industry and demonstrates that Connecticut continues to be a preferred destination for firms that could locate their business almost anywhere.”

FSC CT, Inc. is an administrator and an affiliate of Fifth Street Finance Corp. (NASDAQ: FSC), a specialty finance company that lends to and invests in small and mid-sized companies, primarily in connection with investments by private equity sponsors, and Fifth Street Senior Floating Rate Corp. (NASDAQ: FSFR), a business development company that invests primarily in senior secured loans to middle market companies. The overall Fifth Street platform has provided over \$2 billion in loans nationally to the middle market community since its inception and has two Small Business Investment Company licenses from the United States Small Business Administration, which allows Fifth Street to continue to provide flexible financing solutions to smaller companies.

“We are thrilled to relocate our operations to the State of Connecticut,” said Leonard Tannenbaum, Fifth Street’s Chief Executive Officer. “When completed, our new headquarters in Greenwich will support the rapid growth of our company and the overall Fifth Street platform, while maximizing the efficiency of our organization. The Fifth Street platform as a whole is one of the leading small to mid-sized lending organizations in the country, including being a lender to several Connecticut-based companies. We appreciate the Governor’s vision to support the continued growth of Greenwich as a major financial services hub.”

The Department of Economic and Community Development (DECD) will provide a 10-year, \$4 million loan for the purchase and fit-out of 44,000 square feet of space in a building located in

Greenwich. As the company reaches hiring milestones, up to \$3 million of the loan may be forgiven. DECD will provide a \$500,000 grant to fund job training and a \$500,000 grant for the installation of a fuel cell, wind, or solar-powered energy system at the Greenwich site.

"We welcome Fifth Street to Connecticut," said DECD Commissioner Catherine Smith. "Connecticut is an ideal location for financial services firms like Fifth Street due to the wealth of talent we have in this sector as well as the proximity to the financial markets. We are delighted they made their new home in our state."

The project is expected to create approximately 498 construction jobs and 615 support jobs.

"Connecticut has long been a world leader in finance and investment management," said State Senator L. Scott Frantz (R-Greenwich). "We must focus on helping this important segment of our economy remain and grow in our own state. This assistance will help Fifth Street relocate and create jobs right here in Connecticut."

"We are grateful for the state support for companies to locate in our area. The Greenwich-Stamford corridor continues to thrive as an economic engine and job creator," said State Representative Livvy Floren (R-Greenwich).

"The \$4 million loan and a \$1 million grant to FSC CT, Inc. as it relocates Fifth Street's operations from White Plains, New York to Greenwich is welcome news for both our town and our State," said State Representative Fred Camillo (R-Greenwich). "The immediate employment of over 1,000 construction and support jobs will strengthen both the financial sector here in the state and the lower Fairfield County area. DECD's grant for a job training program as well as the state pursuing grant money for the installation of a fuel cell, wind, or solar-powered energy system at the project location makes this an attractive project."

"Anytime we can increase jobs in Connecticut, it is a step in the right direction," said State Representative Steve Walko (R-Greenwich).

The funding requires State Bond Commission approval and will be voted on during the July 26 meeting.

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